

**TAX TIPS FOR
FINANCE OR SMALL LOAN AGENCY
DOING BUSINESS IN DELAWARE
Things You Should Know**

Definitions 30 *Del. C., Ch. 23*

A finance or small loan agency includes every person engaged in the business of lending money, with or without security, to other persons with repayment of the loans to be made by installments or other methods. Banks or trust companies authorized to conduct banking business in Delaware by the Bank Commissioner's Office are not categorized as a finance or small loan agency. However, persons making loans should also contact the Bank Commissioner's Office to ensure compliance with their regulations.

Gross Receipts

The finance or small loan agency is exempt from the gross receipts tax.

License and Gross Receipts Requirements

A business license fee of \$450 is required for each location which must be renewed annually on or before December 31st of each year. If you need to register with the Division of Revenue for an additional business license, please complete a Combined Registration Application, available on the Internet, and mail to the Division of Revenue with the appropriate fee.

Regulatory and Local Requirements

The Business License Issued by the Division of Revenue is not a regulatory license and the issuance of such license does not attest to the qualifications of the applicant to perform the activity described on such license. Many local jurisdictions have requirements for a business license and may have restrictions concerning the locations of conducting the referenced business activity. Please check with the local government office in the town, city or county in which you will conduct your business.

The State of Delaware also has a Division of Professional Regulations. Many occupations and some types of equipment have regulatory requirements. Please contact the Division of Professional Regulation for more information.

General

If you have any questions, please contact one of the following offices

<i>Wilmington</i>	<i>Dover</i>	<i>Georgetown</i>
Division of Revenue Carvel State Office Building 820 North French Street Wilmington DE 19801 (302) 577-8205	Division of Revenue Thomas Collins Building 540 South DuPont Highway Suite 2 Dover DE 19901 (302) 744-1085	Division of Revenue Suite 2 422 North DuPont Highway Georgetown DE 19947 (302) 856-5358

or by e-mail at: elliott.johns@state.de.us (302) 577-8262